INSIGHT-DRIVEN MARKETING

5 CRITICAL ACTIONS

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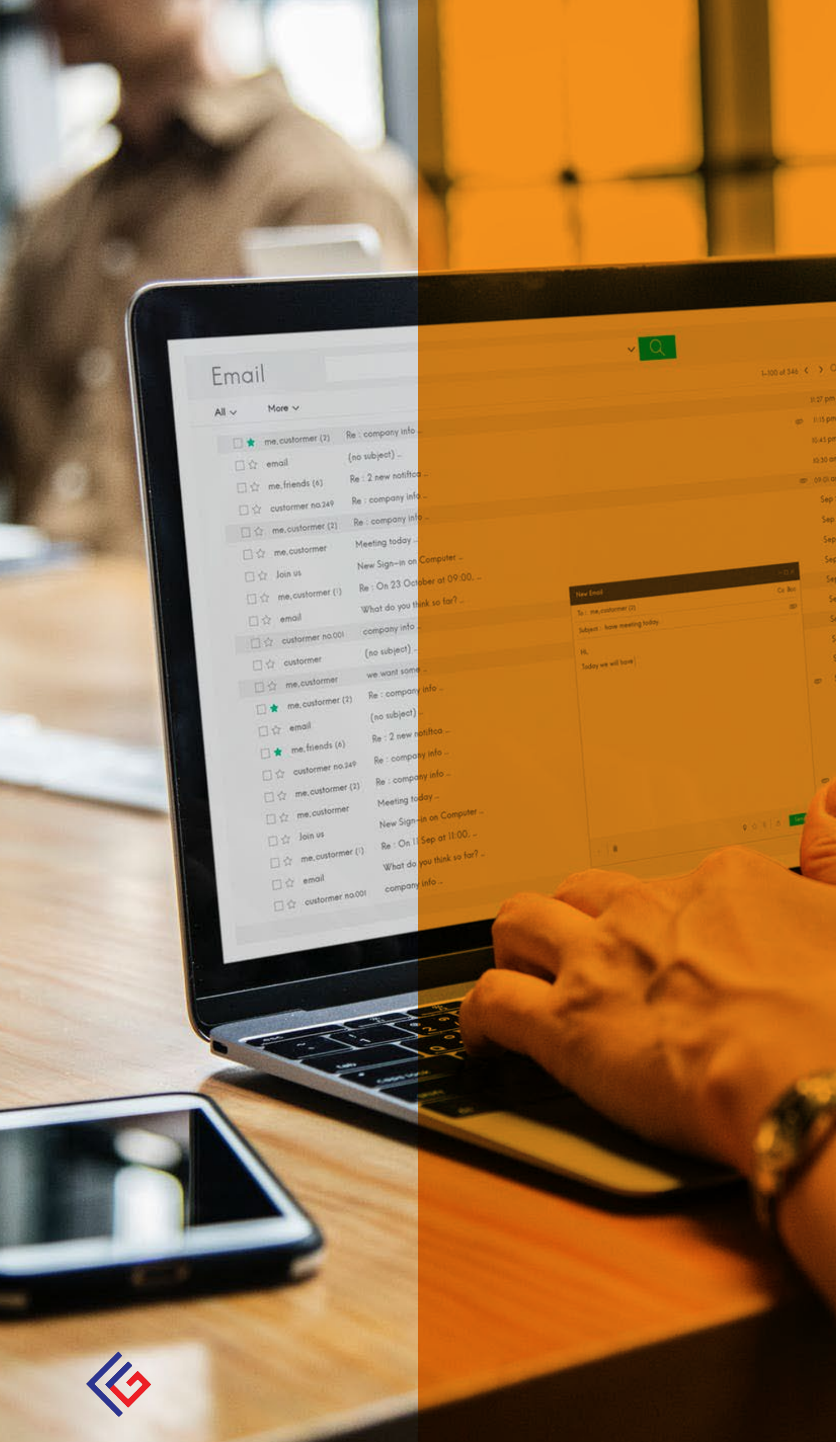
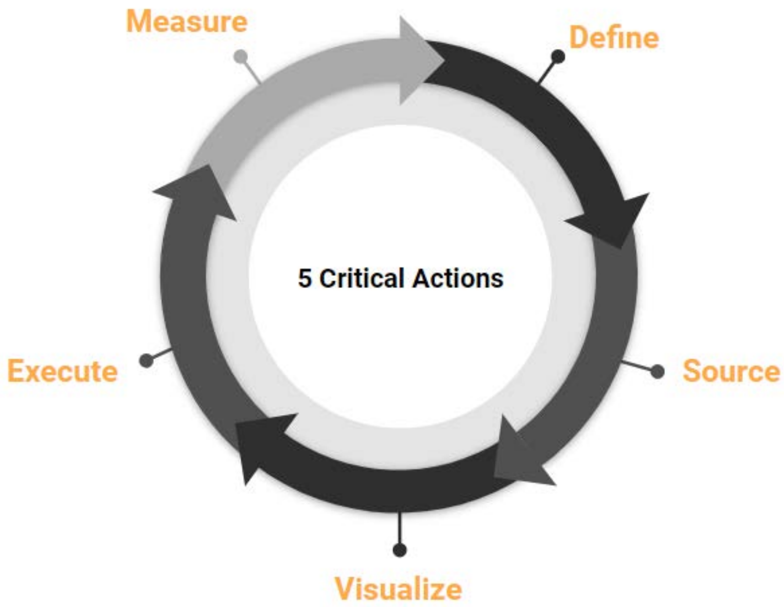


If you are selling Business-to-Business (B2B) today, you are already doing some level of account-based marketing (ABM). This means you are trying to take an intelligent, account-based approach to growing your existing customers or securing new logos.

A one-size-fits-all marketing message and deal capture strategy no longer suffices. B2B buyers can immediately tell if you'vedoneyour homework in preparing your messaging, because if you aren't preparing, your competition is.

Talking the talk isn't enough. A successful approach to ABM requires insight. To apply an effective, insightful approach to your customers, you can adopt these five critical actions today.



This eBook offers a proven formula for developing your own successful, authoritative approach to mastering your most-important target markets. Each action is supported by a detailed, actionable work plan illustrated with examples.

But first, consider your own case, Does ABM matter to your business? If it does, take a minute to write why it matters, below.

WHY AN INSIGHT-DRIVEN APPROACH?

You can run a successful, growing business in this economy without an insight-driven approach. A rising tide raises all boats, and companies that provide services, software, and capital goods to US industry have been thriving. So why bother to be excellent?

First, your competitors are using insight. Do you want to write the Request for Proposal (RFP), or be the "required 3rd bid" when your competitor was in the account before you? You know how it feels, working long hours responding to an inquiry that arrived in your inbox cold. What if you could have been ahead, a trusted advisor to your customer, shaping the engagement? You can't be a trusted advisor without knowing the market, and knowing your customer's business needs. That is an insight-driven approach.

Next, you have limited resources. Even the largest organizations do not have all the resources they would want. You need to pick your battles carefully. Think about what you know and don't know about your existing customer!

- What is the potential upsale in your existing accounts?
- Have you applied an insightful approach to answering that question?
- What accounts are not customers yet, that have much in common with your existing customers?
- Are you asking your sales people to be their own researchers?
- If so, how is that working out for you?

A more-centralized, supported approach to market and customer insight pays off many times over in greater marketing campaign and sales capture team efficiency.

Finally, insight-driven marketing and sales is rewarding. It is fun arriving well-prepared to customer meetings. We've all been in meetings where our team was under-prepared, and we've underwhelmed the customer with stale discovery questions and a generic presentation approach. Have you felt the rush of being part of an expertly-prepared team? Arming your capture teams with specific business intelligence allows better-segmented campaigns. Then once you are face-to-face with the customer, they'll be impressed by your level of care and preparation.

Certainly you can name another 3 - 5 reasons that your B2B enterprise should be using an insight-driven approach. Take a moment to jot them down.

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ACTION I
DEFINE

Business Intelligence (BI) projects need to start with the end in mind, since there are an unlimited number of data elements that could be studied. Every successful project starts with a good definition and a statement of what results you hope to achieve.

To start with, ask what you need to know about your existing customers that would allow you to greatly increase the value you deliver? For example:

1. The number and nature of their operating locations. Would it be valuable to know where manufacturing, logistics, and office sites are located?
2. How they articulate their own business-specific risks to investors. How could we better-position our solutions if we understand how they see their own critical risks?
3. Significant market-scale business changes. Do you leverage information such as merger/acquisition trends, competitive threats, and macroeconomic developments in your outreach?

What questions could you ask that if answered, would enable a fantastic outbound campaign? For example:

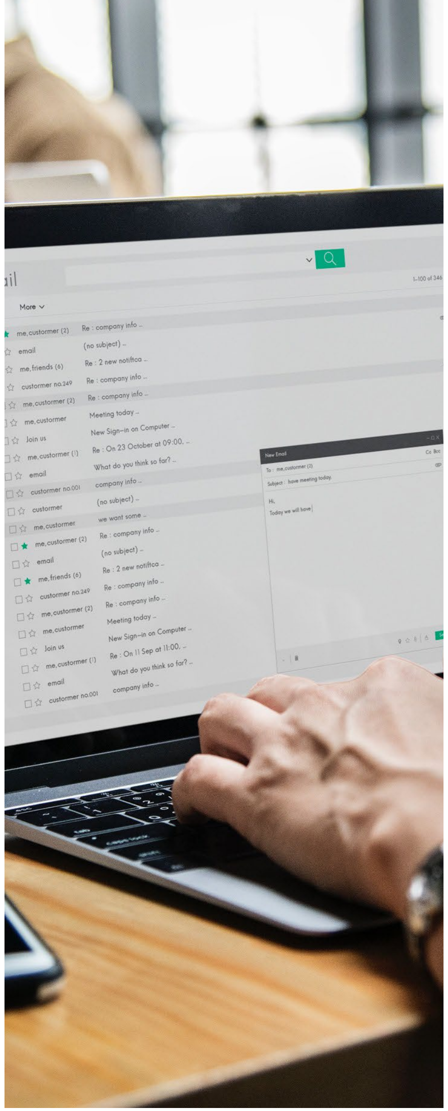
- For existing customers, what fraction of the business are we servicing? Perhaps you are only in 2 of 5 major business segments. If so, why is that? You are on the approved supplier list and have contracts in place, why not provide all possible services?

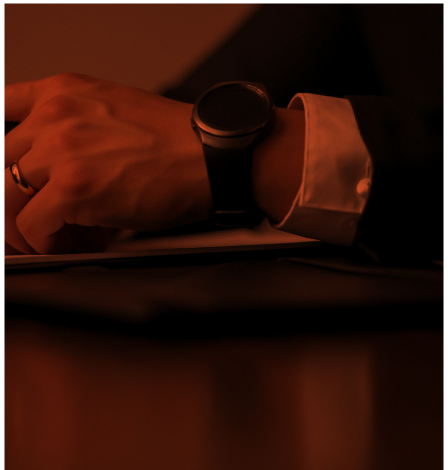
- For prospective customers who are the “look alike” customers strongly similar to your existing ones? Finding those doppelgänger customers who relate strongly to your existing references can generate great returns. Unlike the 1956 Horror Sci-Fi classic “Invasion of the Body Snatchers”, in marketing, Doppelgängers are a good thing.

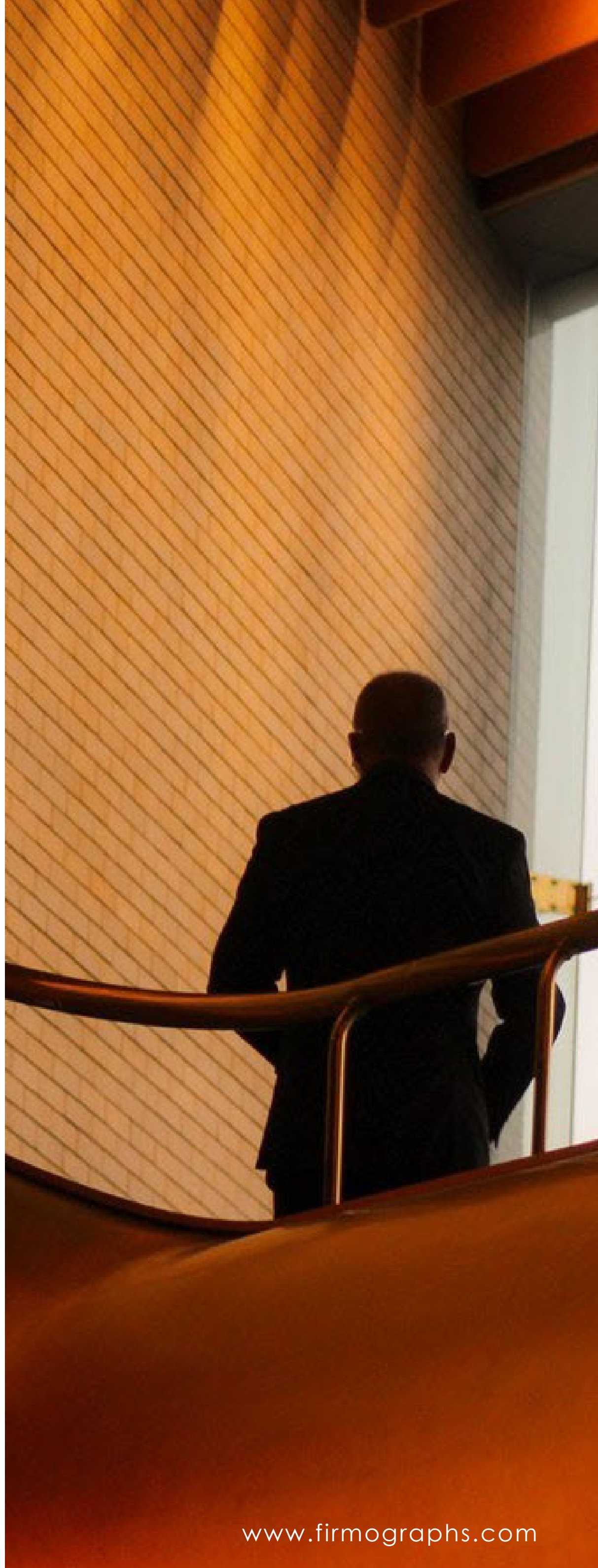
Start with one or more big Questions (BQs). Don’t constrain yourself by self-limiting thoughts as to whether you can possibly assemble the data to answer that question. Anything is possible and if it isn’t, you’ll find a similar but less-daunting question scope.

FirmoGraphs In Action

An international software and consulting firm, specializing in global product compliance, was seeking to expand its North American business. The Big Question was,"Which companies manufacturer sophisticated products containing electronics, where those companies are concerned with global product stewardship compliance regulations?' The problem was defined as 'Identify organizations, product brands, and business contacts for a campaign focused on 15 NAICS industry codes, and companies earning at least $250 million in last year revenue.'







ACTION 2
SOURCE

Good data is needed to fuel the business intelligence engine that will drive market insight. Without reliable data we cannot have reliable insights.

The good and bad news is that companies are awash in data. Spreadsheet data on dozens of hard drives. There is so much data, yet, is it the data you need? Is it accessible? Will it help understand your customers and drive your teams to new and recurring business?

Consider data as if it were fishing. Whether you are a seasoned fisherman or not, you know there is a lot of casting, reeling in, and recasting, and waiting. Will a fish bite? Will you snag a rock? But ultimately, there will be a pull. You think for a moment you got "the one." A salmon big enough to feed everyone back onshore. Big enough that the tackle and bait will be taking your picture holding it. You feel the struggle, but you also know that the prize is worthy of the fight.

Do you want this on your plate? Probably not. Turns out, salmon don't live in the area you were fishing. All that work to find out you were fishing in the wrong area.

Jumbled messes of data can be trapped in various databases, uncatalogued, and unreachable by the average marketer. In other words, "Dark Data". Data that may or may not be useful, lacking transparency in its origin and treatment.

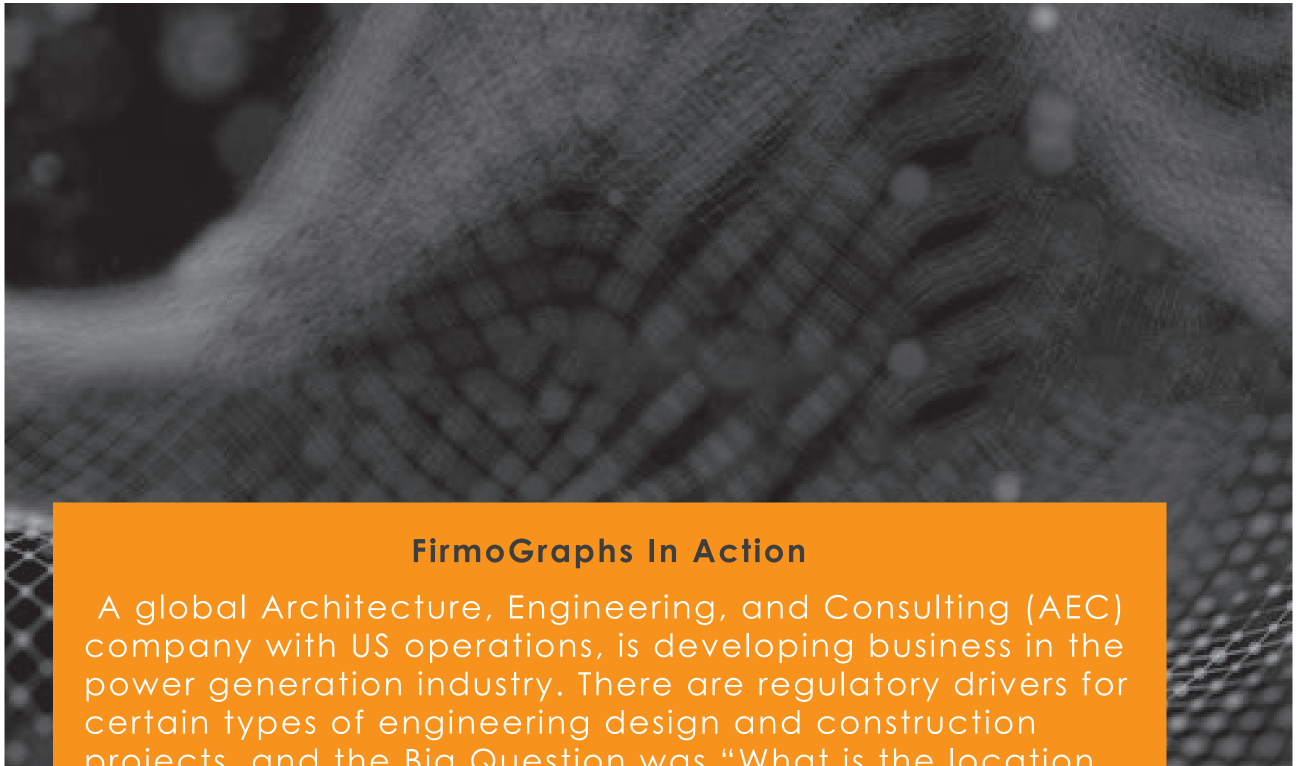
Many BI projects are stuck in concept stage by a lack of appropriate data resources. To answer your Big Questions (BQs), and realize the benefits of insight-driven authority, you need good data.

That begs the question, what makes data "good". That depends on the question, but generally it is:

Remember that some questions can be answered with traditional, structured data sources, like industry codes, regions, and annual revenue. Others may require working with unstructured data in the form of complex documents, social media data, or even images. For example, in speaking with public utilities, both could apply.

- Relevant. What questions will we answer with this data, alone, or in combination with other data?
- Complete within its boundaries. if you think you have US-wide data, you shouldn't be missing some states. That doesn't mean the data isn't useful, but it is dangerous not to know the limitations.
- Accurate enough for the application. Data on Bay Bridge bolt failure needs to be a different quality than marketing data.
- Fresh marketing-related data is updated quarterly, such as US publicly traded company financial data reported to the Securities and Exchange Commission (SEC). Some are annual, such as US Environmental Protection Agency (EPA) climate change numbers. It needs to be fresh enough for the use. That means there needs to be a refresh strategy, with analysis being re-done at appropriate intervals. Sufficiently fresh data will keep you up-to-date on answering the big question.

- Structured Data, such as organizational details, locations, regulatory permits, budgetary cycles, and contact information.
- Unstructured Data, such as the organizational budget, Comprehensive Annual Financial Report (CAFR), and Capital Improvement Plan (CIP).



FirmoGraphs In Action

A global Architecture, Engineering, and Consulting (AEC) company with US operations, is developing business in the power generation industry. There are regulatory drivers for certain types of engineering design and construction projects, and the Big Question was "What is the location of every fossil-fueled power generation site, and which locations have potential needs for our design and construction services?" We sourced the data from a number of public sources combined with the customer's private data. The data was normalized, and common keys were created across tables to enable required analysis.

Often it is useful to create structured data out of the unstructured data, if that will help you answer your BQs. Sometimes data scraping of the unstructured data, to create a row and column data set, requires a manual effort with trained researchers. Other times, techniques such as natural language search can be used to automatically search documents and extract data. Each situation is unique.

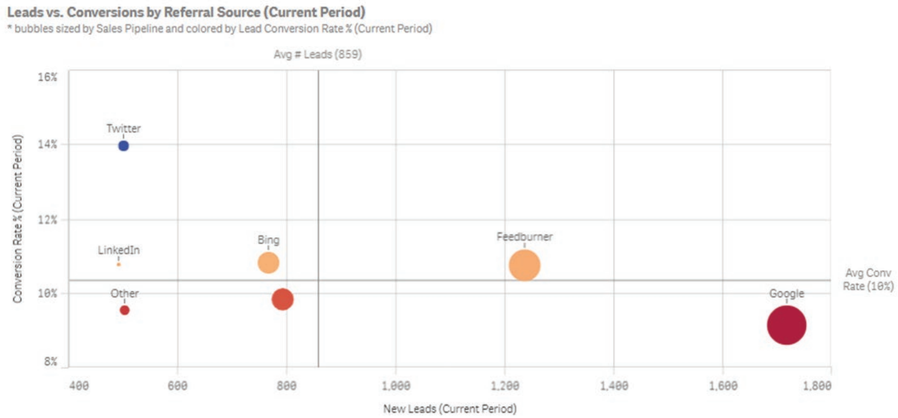
With quality data you can make that big catch and your picture will be posted on the bait and tackle wall. What ideas do you have, in terms of sourcing data to answer the question you defined?

ACTION 3
VISUALIZE

You've sourced the data to answer the big question. Now, it is time to find the stories in your data. Modern Business Intelligence tools make this possible. There are different visualizations that are appropriate for the different dimensions and measures that tell your data's story.

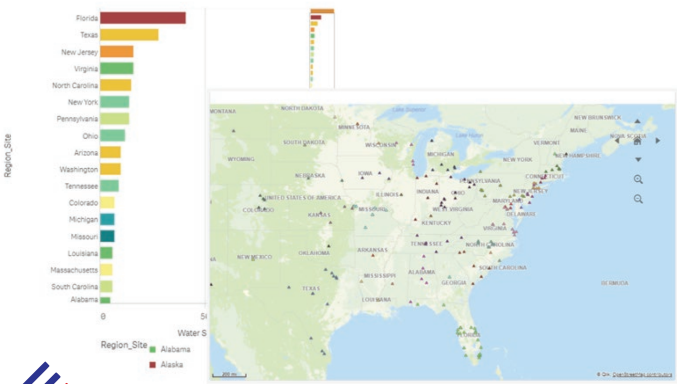
Dimensions are data definitions categorized in a way that will support answers to your business questions. Measures are the numeric value associated with the dimension. For example, on a XY plot of sales over time, a dimension could be "product sold" and the measure "dollars sold" or "units sold". A single dimension can have multiple measures. This is true irrespective of what BI tool you are using. In our case, we primarily employ Qlik Sense® and Qlik Cloud®.

Some visualizations are appropriate for seeing one dimension, and two measures, like this scatter plot. In this case we see "Lead Source" as a function of the lead count and conversion rate.



You will understand who your customers are, better than ever. You can see areas for potential growth.

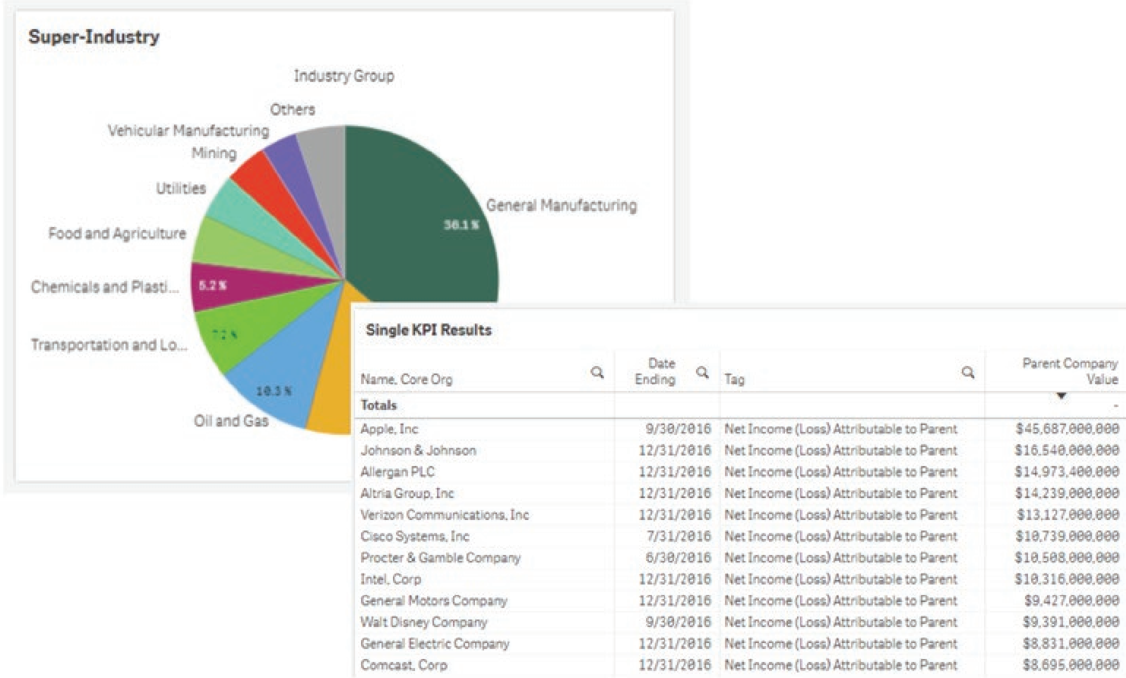
You can also see this information geographically and add layers of different data to truly visualize the market, your customers, and your opportunity growth. In this case, the map is showing certain organizations (public water systems) of a certain size (serving populations greater than 100,000).



For example, Associative Data Indexing in Qlik Sense® enables users to more intuitively explore data relationships across many sources that would be hidden in hierarchical or query-based tools.

Good BI tools allow you to use one visualization as a filter in another. For example, you can select a slice of a pie chart, and the map or bar graphs will automatically update. This way users can do a free-form exploration of the data. In this case users can select a sector on the pie chart to narrow-down financial reporting results in a table.

Data Storytelling functionality in Qlik Sense lets you export charts into a presentation mode where they remain interactive and connected to the original data source.



Name, Core Org	Date Ending	Tag	Parent Company Value
Totals			-
Apple, Inc	9/30/2016	Net Income (Loss) Attributable to Parent	$45,687,000,000
Johnson & Johnson	12/31/2016	Net Income (Loss) Attributable to Parent	$16,540,000,000
Allergan PLC	12/31/2016	Net Income (Loss) Attributable to Parent	$14,973,400,000
Altria Group, Inc	12/31/2016	Net Income (Loss) Attributable to Parent	$14,239,000,000
Verizon Communications, Inc	12/31/2016	Net Income (Loss) Attributable to Parent	$13,127,000,000
Cisco Systems, Inc	7/31/2016	Net Income (Loss) Attributable to Parent	$10,739,000,000
Procter & Gamble Company	6/30/2016	Net Income (Loss) Attributable to Parent	$10,508,000,000
Intel, Corp	12/31/2016	Net Income (Loss) Attributable to Parent	$10,316,000,000
General Motors Company	12/31/2016	Net Income (Loss) Attributable to Parent	$9,427,000,000
Walt Disney Company	9/30/2016	Net Income (Loss) Attributable to Parent	$9,391,000,000
General Electric Company	12/31/2016	Net Income (Loss) Attributable to Parent	$8,831,000,000
Comcast, Corp	12/31/2016	Net Income (Loss) Attributable to Parent	$8,695,000,000

Combined, these visualization functions create a completely different experience than we are accustomed to with static spreadsheets or slides.

Consider: What visualizations would bring your sourced data to life to answer your marketing and sales Big Questions? How would you use those visualiza-tions engaging current and potential customers?

FirmoGraphs In Action

Example: A well-established law firm was seeking to establish a new west-coast office location. To narrow-down the possible neighborhoods under consideration, they wanted to see the location of top competitors on a city map. The size of on-map data points is scaled to the number of legal staff. Other data included size and cost per square foot of available leases. This visualization was instrumental in making a the best citing decision with the competition in mind.

ACTION 4

EXECUTE

To this point the focus has been on gathering and analyzing data to provide insights around your Big Questions. Now it is time to do great things with this newfound intelligence to convert concepts to revenue.

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Sales and marketing campaigns apply resources effectively, moving from lead generation to qualification, pipeline generation to closing.

From a lead generation standpoint solid data on your target markets can help immensely:

- Outbound email has a higher chance of being opened and digested, with tailored messaging focused on the recipient's organization.
- Fewer, more-precise email leads to a lower spam rate, preserving your organization's online integrity.
- Inbound visitors to your website, responding to a call to action, are more likely to find compelling reasons to stay. This goes beyond simple firmographic and demographic information, into areas requiring insight.

Inbound leads can more easily be qualified as Marketing-Qualified Leads (MQLs) using rich data resources. Data linked back to organizational domain is easily cross-referenced against incoming leads. If you know the organization is experiencing change, that can create openings for your goods or services. For example:

- Regulatory compliance challenges
- Senior leadership changes
- Mergers and acquisitions
- Strategic vendor shifts
- Major contract awards

FirmoGraphs In Action

A consulting and engineering company ran a complete campaign using market intelligence, culminating in an informational webinar. The webinar featured presentations by existing customers who have much in common with attendees serving as solid testimonials for the consultant's services. The BI solution developed in Steps 1 - 3 was used to kick-off the webinar, showing the consultant's mastery of the domain.

Once outside sales engages the prospect, the movement to a Sales-Qualified Lead (SQL) and to new pipeline is assisted by BI. What if:

- You can give your sales team new reasons to talk to existing customers? Customers appreciate it when trusted sales advisors do offline research and come to them with innovative new ideas.
- You could quote a customer many times faster, knowing their business units, sites and other pertinent information? Having the customer confirm data rather than provide it from scratch, could remove weeks or months from the sales process.
- You could use the BI to help the customer develop an air-tight business case, increasing the chance that your project will be funded? Often times, in B2B competitions the "do nothing" option is your greatest competition.

If available, you should employ marketing and sales automation tools along the way together

In the case of your own business, how could you improve your chances to close business using BI?

ACTION 5
MEASURE

The last critical step is to measure results from execution.

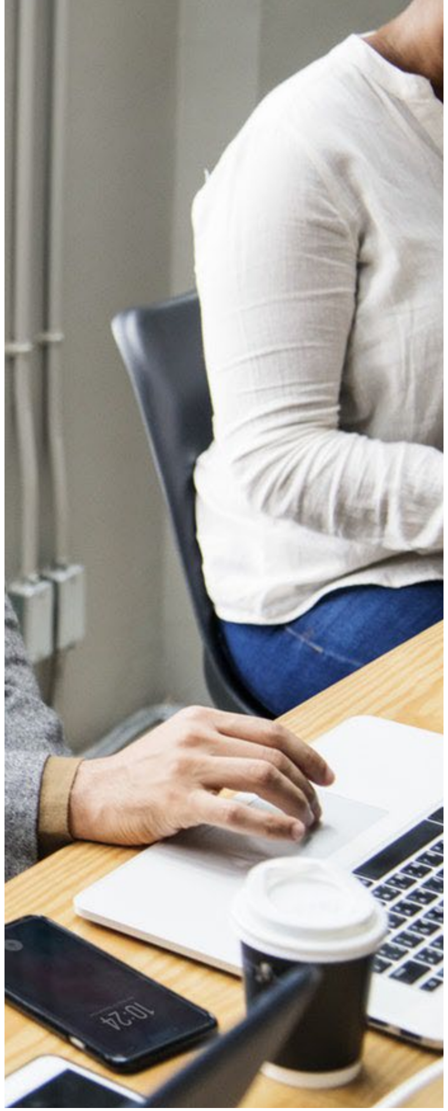
When you started down the path of positing the Big Question(s), you were working from educated guesses. B2B marketing decisions almost always start out this way, particularly when entering new market areas. Now, however, we have data available from each step of the process and we can measure incremental results.

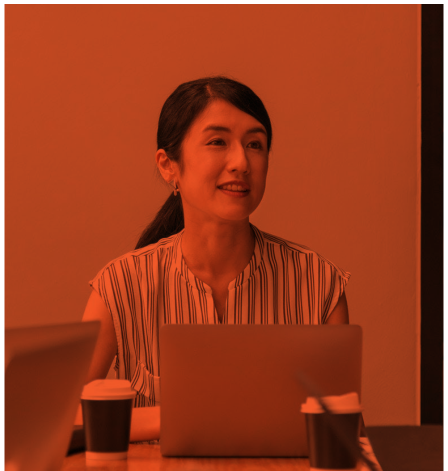
Understanding who responded to the campaign and wondering why others didn't will help you continue to grow your insight on your customers. It will also help you decide how to attract those who did not respond in another way or appeal to new market niches.

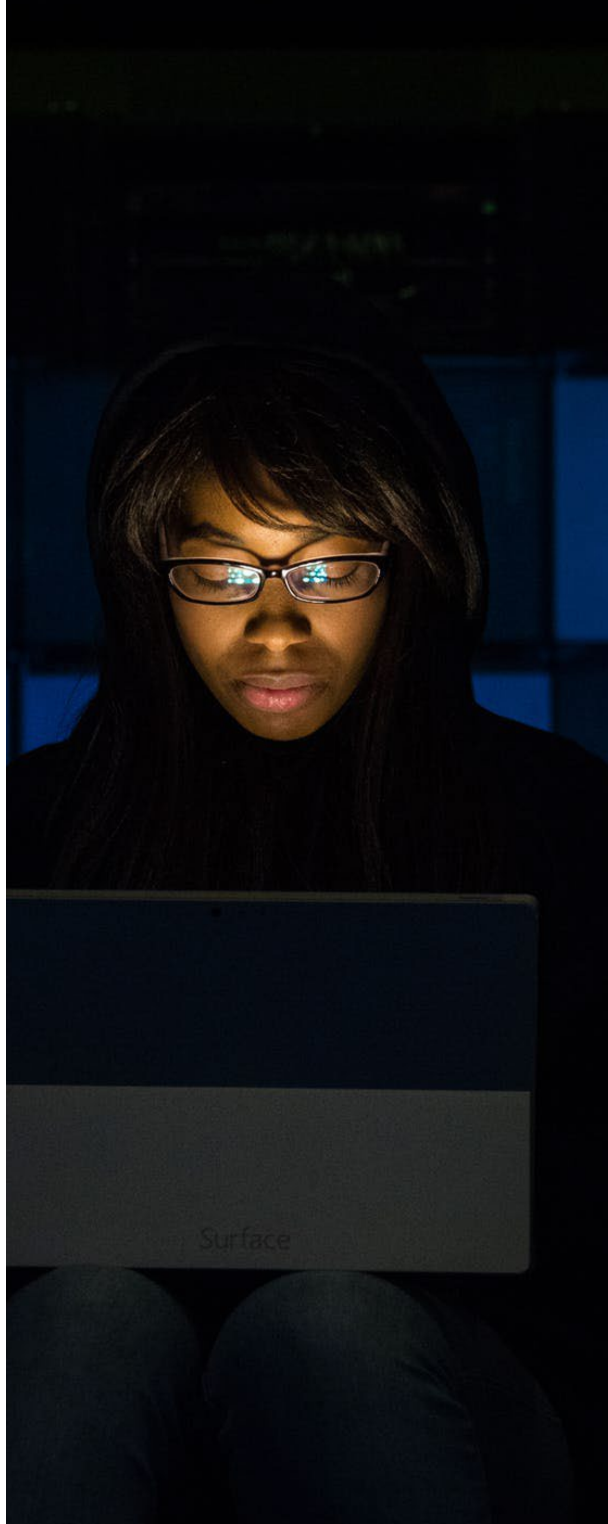
Measuring responses to marketing campaigns will help understand what region, position, or sub-industry was most interested in the campaign. You can also learn who was the least interested. Using this information will help you determine the next steps in how to grow your client base.

FirmoGraphs In Action

A well-established technology company launched a campaign in an important and evolving target market. As a result of carefully defining the Big Questions, sourcing data, visualizing outputs, and executing the campaign, they successfully generated new sales pipeline. Within 3 weeks of campaign launch,12 meets with the outside sales team happened.







The entire cycle from positing the Big Question to measuring results, can take as little as 12 weeks. Next, we discuss how this is a collaborative and iterative process between FirmoGraphs and the customer.

How do you already measure marketing campaigns? How could Business Intelligence improve your measuring practice?

HOW DO WE COLLABORATE ON PROJECTS?

The details involved with these 5 steps may appear to be daunting. We work together, however, to achieve great things in a short period of time with close collaboration. The following table highlights how FirmoGraphs works with you, the client, in a collaborative manner.

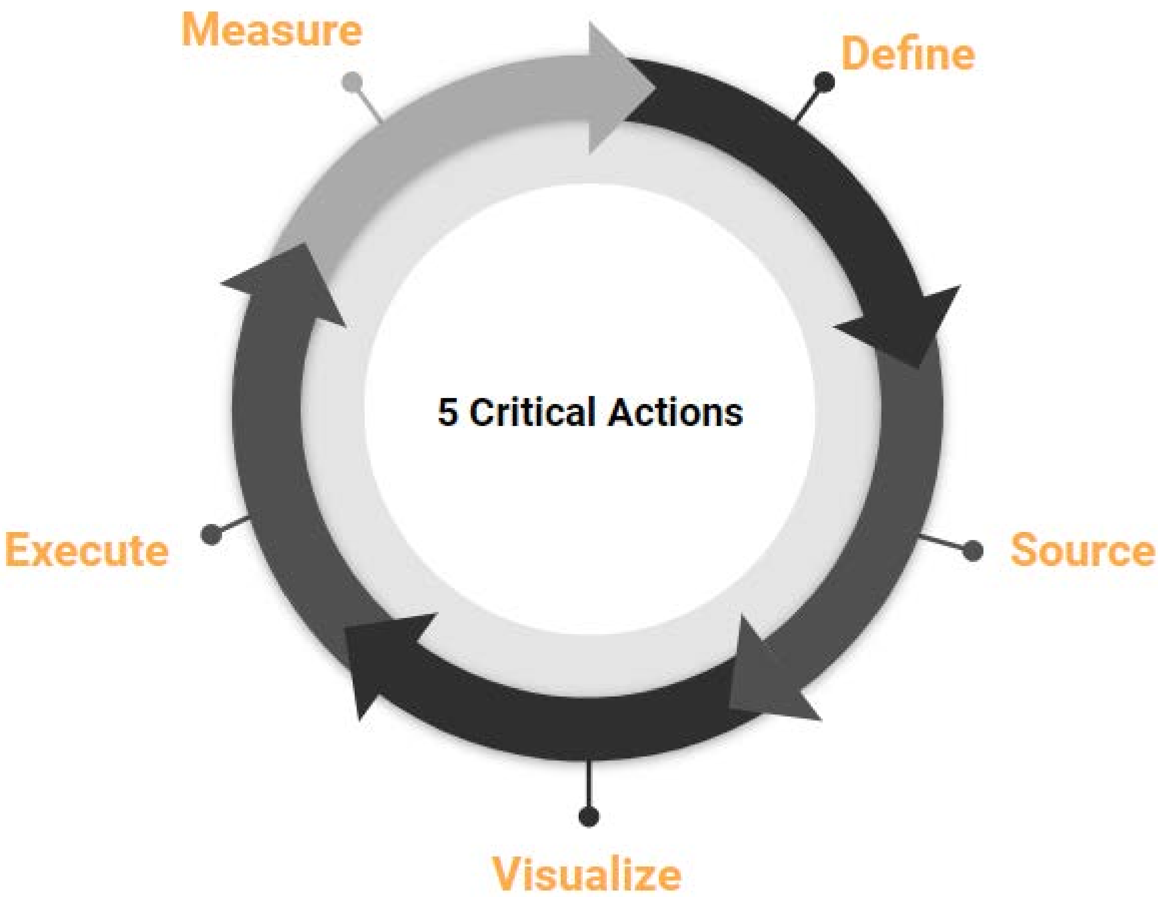
Action	Timing	Your Role	FirmoGraphs Role
1. Define	Weeks 1 and 2	• Share data from CRM and marketing systems. • Collaborate with FirmoGraphs to determine your Big Question you would like the data to answer.	• Review and normalize customer data • Combine customer and FirmoGraphs data for analysis • Create visualizations, including maps and charts, to better define the Big Question
2. Source	Weeks 3 to 8	• Giving feedback as the data is sourced and put into the Business Intelligence tool.	• Sourcing additional data to answer the Big Question • Outlining a work plan for the customer and FirmoGraphs to collaborate
3. Visualize	Weeks 5 to 9	• Meet with FirmoGraphs to understand the visualization. • Plan how to use these insights in a marketing campaign.	• Using all of the data sourced to create a new visualization to provide new insights and analysis for the customer.
4. Execute	Weeks 6 to 12+	• Execute a marketing campaign. • Use CRM to track MQLs, SQLs, and pipeline generation.	• Support campaigns with webinar and white paper business intelligence.
5. Measure	Weeks 4 to 12+	• Using a CRM system, consider the data of the marketing campaign. • Provide the data to FirmoGraphs. • Determine next steps	• Use data from the marketing campaign to analyze areas of success and growth

It is not uncommon to achieve measurable results within 12 weeks or less. Naturally the actual duration will depend upon the Big Question(s) outlined in Action 1, and the availability of data in Action 2.

Note that much of the work happens in parallel, visualization work begins while data sourcing is ongoing, ince having the incremental data loaded in the BI tool helps fine-tune sourcing, Execution does not need to wait for sourcing or visualization to be complete, since marketing campaign planning and sales execution does not need a complete answer.

In Summary

Few B2B firms have as many marketing and sales resources as they need. As a result, companies need to pick their battles. Capture teams have to choose who to call, and which RFPs to respond to. Instead of choosing blindly, companies are turning to a data-driven approach to to increase their sales and marketing success. Using Business Intelligence will help companies know future opportunities with existing clients as well as with potential new clients. Time will be better used with greater outcomes. Once you have determined a problem and a plan to solve, look to build the Business Intelligence tools. Our BI solutions complement your natural sales and marketing motions.



- Where you serve industrial organizations, we serve you
- Where you are subject matter experts (SMEs) in your product and vertical markets, we are firmographic SMEs.
- Where you need data to have insights about your markets and target accounts, we curate pools of data.
- Where you need to make intelligent decisions quickly, we help you do that with ready-to-use Business Intelligence.

FIRMOGRAPHS

Empowering Meaningful Relationships

FirmoGraphs is a California-based engineering and marketing company. The small, nimble FirmoGraphs team consists of engineers, IT professionals, data analysts, and researchers.

We started this business to solve an urgent problem that we felt in 20+ years of B2B marketing and sales...we don't know enough about our markets, prospects, and customers. There was too much reliance on stale, static spreadsheets. Too many disjointed islands of data. We seek to democratize the use of BI, to put it in the hands of daily users.

FirmoGraphs employs a practical "answers first" approach to business intelligence, combining world-class BI technology with a strong background in industrial and utility markets.

FirmoGraphs is a Qlik® Authorized Partner, and reseller of Qlik Sense® and Qlik Cloud®.